

Message Text

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ACTION AF-06

INFO OCT-01 EUR-12 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-02

INR-07 INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 SAM-01

OES-03 SP-02 SS-15 STR-01 TRSE-00 FRB-03 /090 W

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R 221130Z MAR 75

FM AMEMBASSY YAOUNDE

TO SECSTATE WASHDC 5429

INFO AMEMBASSY MADRID

AMCONSULATED DOUALA BY POUCH

LIMITED OFFICIAL USE YAOUNDE 0981

E.O. 11652: N/A

TAGS: ENRG, EK

SUBJECT: EQUATORIAL GUINEA - PETROLEUM EXPLORATION

REF: YAOUNDE 0921

1. EQUATORIAL GUINEA AMBASSADOR ESONO MICA INFORMS ME PRESIDENT MACIAS WOULD LIKE OUR HELP IN INTERESTING AMERICAN OIL COMPANIES IN CONCESSION CONTRACTS IN EG, IN ADDITION OF COURSE TO AMOCO WITH WHICH NEGOTIATIONS NOW UNDERWAY.

2. I TOLD AMB I WOULD PASS ALONG THIS INFORMATION TO WASHINGTON ASSOCIATES WHO RECEIVE PERIODIC INQUIRIES FROM OIL COMPANIES RE CONCESSION POSSIBILITIES IN VARIOUS AREAS. EG UN REP, I SUGGESTED, MIGHT HIMSELF CONTACT US OIL COMPANIES, MOST OF WHICH HAVE OFFICES IN NEW YORK, TO INFORM THEM OF EG RECEIVERSHIP. I ADDED THAT WHILE IMMEDIATE RESULTS SHOULD NOT BE EXPECTED, NEWS OF A CONCESSION AGREEMENT WITH AMOCO, SHOULD ONE BE CONCLUDED, WOULD QUICKLY BECOME KNOWN IN PETROLEUM WORLD AND MIGHT WELL STIMULATE INTEREST IN EG POSSIBILITIES ON PART OF OTHER COMPANIES.

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3. COMMENT:

(A) I DO NOT DOUBT MACIAS' GENUINE INTEREST IN CONCLUDING CONCESSION AGREEMENTS WITH US COMPANIES. HE IS DOUBTLESS CONVINCED OF US TECHNOLOGICAL SUPERIORITY AND NEEDS THE BOOST THAT OIL REVENUES COULD PROVIDE. HE MAY REASON AS WELL THAT APPARENT WILLINGNESS OF AMERICAN COMPANIES TO WORK WITH AND IN EG WOULD IMPROVE HIS IMAGE AT HOME AND ABROAD.

(B) I DO NOT BELIEVE DEPT SHOULD TAKE INITIATIVE IN ENCOURAGING AMERICAN COMPANIES FURTHER TO PROBE MACIAS' OFFER. POLITICAL REPRESSION AND HEIGHTENED SUSPICION OF FOREIGNERS COMBINED WITH UNRESOLVED ALLOTEY CASE COULD AT SOME POINT CREATE INTOLERABLE PROBLEMS FOR AMERICAN COMPANIES AND PERSONNEL WORKING IN COUNTRY. AT SAME TIME, ADVANTAGES AS SEEN BY MACIAS (PARA 3 (A) PROVIDE POSSIBLE OPPORTUNITIES FOR COMPANIES THAT LATTER MAY DECIDE JUSTIFY THE RISKS. IT IS THUS OF UTMOST IMPORTANCE THAT INTERESTED COMPANIES BE WELL BRIEFED BY DEPARTMENT AND/OR FIELD BEFORE REACHING ANY DECISION.

MOORE

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: EXPLORATORY DRILLING, NEGOTIATIONS, CONTRACTS, INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 22 MAR 1975
Decapton Date: 01 JAN 1960
Decapton Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975YAOUND00981
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750101-0095
From: YAOUNDE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750324/aaaaavqn.tel
Line Count: 80
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 YAOUNDE 0921
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 17 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <17 JUN 2003 by SmithRJ>; APPROVED <18 JUN 2003 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EQUATORIAL GUINEA - PETROLEUM EXPLORATION
TAGS: ENRG, EINV, EK
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006